

Message Text

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ACTION EUR-25

INFO OCT-01 ISO-00 TRSE-00 EB-11 FRB-02 SS-20 NSC-07 PRS-01

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P 021543Z MAY 74

FM AMEMBASSY LONDON

TO SECSTATE WASHDC PRIORITY 0015

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DEPARTMENT PASS TREASURY

E.O. 11652: N/A

TAGS: OTRA, UK

SUBJECT: VISIT OF SIR BRANDON RHYS-WILLIAMS

1. SIR BRANDON RHYS-WILLIAMS, CONSERVATIVE MEMBER OF PARLIAMENT, JOINT VICE PRESIDENT OF THE ECONOMIC AND MONETARY COMMITTEE OF THE EUROPEAN PARLIAMENT, AND RAPPORTEUR OF THE EUROPEAN PARLIAMENT ON ECONOMIC AND MONETARY UNION, WILL BE IN WASHINGTON ON MAY 13 AND 14. HE ASKED TREASURY REPRESENTATIVE TO REQUEST AN APPOINTMENT ON HIS BEHALF WITH UNDER SECRETARY VOLCKER, OR IF MR. VOLCKER IS NOT AVAILABLE, WITH UNDER SECRETARY BENNETT ON MAY 14. RHYS-WILLIAMS SAYS HE HAS MET MR. VOLCKER IN THE PAST AT EUROPEAN CONFERENCES. RHYS-WILLIAMS, AMONG HIS OTHER DUTIES, IS IN CHARGE OF PREPARING SPECIAL REPORT FOR EUROPEAN PARLIAMENT ON STABILIZATION OF EUROPEAN CAPITAL MARKETS, INCLUDING CONSIDERATION OF RESTRUCTURING MARKETS AS RESULT OF ARAB OIL FLOWS. EMBASSY RECOMMENDS THAT APPOINTMENT BE GRANTED IF AT ALL POSSIBLE. IT SHOULD PRESENT U.S. WITH GOOD OPPORTUNITY TO STATE OUR VIEWS ON INTERNATIONAL MONETARY SUBJECTS IN FORCEFUL WAY THAT WILL EVENTUALLY BE HEARD BY INFLUENTIAL EUROPEAN POLITICIANS.

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2. RHYS-WILLIAMS WILL BE LUNCHING WITH WITTEVEEN AT IMF ON MAY 13TH, AND SPENDING CONSIDERABLE TIME WITH IMF STAFF ON THAT DAY.

3. IF POSSIBLE, RHYS-WILLIAMS ALSO REQUESTS AN APPOINTMENT WITH AN APPROPRIATE OFFICIAL AT NEW YORK FEDERAL RESERVE BANK, ON WEDNESDAY MORNING MAY 15. FRED KLOPSTOCK HAD BEEN SUGGESTED AS ONE POSSIBILITY. WOULD TREASURY WASHINGTON PLEASE ATTEMPT TO MAKE APPROPRIATE APPOINTMENT WITH NEW YORK FED ON BEHALF OF SIR BRANDON RHYS-WILLIAMS.

4. RHYS-WILLIAMS LEAVES FOR U.S. ON MAY 8 OR 9.

5. ACTION REQUESTED: REPLY BY MAY 7.

ANNENBERG

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